GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2209
ANSWERED ON:12.12.2008
PAYMENT OF PENALTIES BY COMPANIES
Renge Patil Shri Tukaram Ganpatrao

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether a number of companies have not paid penalties imposed on them;

(b) if so, the details thereof for the last three years and the current year; and

(c) the corrective steps taken/ being taken by the Government in this regard?

Answer

THE MINISTER OF CORPORATE AFFAIRS(SHRI PREM CHAND GUPTA)

(a) to (c): Penalties are imposed on companies under the Companies Act,1956 by the Courts.Payment of penalties levied on companies are also regulated and enforced by the respective Courts under the Rules and practices being adopted by such Courts.There are no reports of companies not paying such penalties imposed on them.